



DIVISION OF
ENFORCEMENT

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
 100 PEARL STREET, SUITE 20-100
 NEW YORK, NY 10004-2616

December 5, 2024

Via ECF

The Honorable Lewis A. Kaplan
 United States District Court
 Southern District of New York
 500 Pearl Street
 New York, NY 10007

Re: SEC v Medallion Fin. Corp., et al., No. 21-cv-11125 (S.D.N.Y.)

Dear Judge Kaplan:

Plaintiff Securities and Exchange Commission (“SEC”), Defendants Andrew Murstein and Medallion Financial Corporation (the “Medallion Defendants”), and Defendants Lawrence Meyers and Ichabod’s Cranium, Inc. (the “Meyers Defendants”) respectfully write to jointly request that the Court extend the parties’ deadline to submit a revised scheduling order from December 6, 2024, to December 20, 2024, given a settlement in principle and advanced settlement discussions, respectively.¹

SEC counsel has reached an agreement in principle with the Meyers Defendants on the terms of a settlement that, if authorized by the five-member Commission and approved by the Court, would resolve the SEC’s claims against these defendants. The Commission’s review of proposed settlements typically takes approximately six to eight weeks to complete. In addition, SEC counsel has been engaged in settlement discussions with counsel for the Medallion Defendants, and the parties have made progress in their discussions.

Under the current scheduling order, the parties must submit a proposed revised scheduling order by December 6, 2024, following the Court’s denial of Defendants’ motions to dismiss (ECF No. 107). In view of the settlement in principle as to the Meyers Defendants and the ongoing settlement discussions as to the Medallion Defendants, the parties respectfully request that the Court extend the deadline to submit a revised scheduling order until December 20, 2024. Pursuant to the Court’s Individual Rules, the parties respectfully attach a stipulation and proposed order reflecting the proposed extended deadline.

¹ We recognize that Your Honor’s rules require extension requests to be made at least two business days before the scheduled deadline; however, given the ongoing settlement discussions, the parties did not agree on the extension request until today.

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This is the parties' third request for an extension of time to file a proposed scheduling order. Two prior requests were consented to by all parties and approved by the Court. ECF Nos. 91 (Order entered Aug. 25, 2022), 107 (Order entered Oct. 9, 2024).

Respectfully submitted,

/s/ David Stoelting

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cc: All counsel of record (by ECF)